

**FINANCE COMMITTEE MEETING  
OCTOBER 28, 2020**

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**CONCLUSION/ACTION SUMMARY**

In attendance: Committee Chair Elliott, Committee Member Zuniga, City Manager Hoerning, Assistant City Manager Parker, and Finance Officer Bock-Helms.

1) **ORAL COMMUNICATIONS**

Lisa Nicely, commented on the importance of the pension liability issue.

2) **PERIOD ENDING SEPTEMBER 30, 2020 INVESTMENT PORTFOLIO REVIEW,**  
Victor E. Ume-Ukeje from Piper Sandler spoke about the economic factors affecting the interest rates.

3) **CALPERS PENSION DISCUSSION** Daniel Miller from CalPERS provided a presentation on the process for calculating the unfunded liability.